

PAYMENT COLLECTION SERVICES AGREEMENT

This Agreement shall govern the Company's participation in the Payment Collection Services with Maybank. By accessing or utilizing this Agreement or any part thereof, whether via the mobile and/or any other available electronic medium, the Company is deemed to have accepted the terms and conditions contained in this Agreement. The Company further agrees to comply with and be bound by any policies and procedures that shall be notified to the Company by Maybank from time to time.

PART 1: GENERAL

1. DEFINITIONS

Now it is hereby agreed as follows:

In this Agreement, the words and expressions defined below shall have the meanings assigned to them except where the context or subject matter otherwise requires:

This expression...	Means...
"Agreement"	This Payment Collection Services Agreement and addenda (if any).
"Beneficiary of Fraud"	The Party who ultimately benefits from an Unauthorized Payment Instruction, or Fraudulent Payment Instruction.
"Biller"	The company that agreed to participate in the JomPAY Scheme.
"Biller Code"	An alpha numeric code uniquely identifying either: (i) a Biller; or (ii) a Biller's product or service category for the purposes of routing Payments to the Company.
"Biller Management Module", or "BMM"	A web-based application to maintain Biller details that can be accessed by the Biller, Payer Bank, Maybank and the Scheme Operator.
"Biller Notification System", or "BNS"	An online notification system operated by the Scheme Operator to make available RTNs to the Billers that have opted to receive the notifications.
"Business Day"	Any day between and including Monday to Friday and does not include holidays and does not include the weekends and shall follow the business days in the Federal Territory of Malaysia.
"Card Accounts"	"Debit card account(s), credit card account(s), charge card account(s) and prepaid card account(s).
"CASA"	Current account and savings account.
Channel	Maybank2u.com Online Banking, JomPAY and any new channels introduced by Maybank from time to time.
"Company", "You", or "Your"	Any company registered under the Companies Act 2016, partnership registered under Partnership Act 1961, businesses registered under the Registration of Businesses Act 1956 or other person, firm or corporation, its employees, servants or agents which pursuant to this Payment Collection Agreement agrees to accept or cause its offices, outlets and locations in Malaysia to accept payments made by Customers directly from their Maybank accounts. The Company shall be referred to as "the Payee Corporation" in the Letter of Offer as well.
"Company Collection Account"	Is an account maintained by the Company with Maybank for the purposes of crediting the payment and of accepting payments made by Customers. This Company Collection Account can be

	opened with Maybank or Maybank Islamic.
“Customers”	Any person or persons who is/are the holder or holders of any banking accounts maintained at Maybank and who is/are also customer or customers of the Company who use the Services.
“Debit Payment Engine Facility”	Maybank2u.com Online Banking facility integrated with your website
“Erroneous Payment Instruction”	<p>A Payment Instruction that is initiated wrongly or is incorrect as follows:</p> <ul style="list-style-type: none"> (i) Participants post erroneous entries to the Billers’/Payers’ bank accounts or generate invalid, incorrect, misdirected or duplicated Payment Instructions on behalf of Billers’/Payers’ due to technical or operational errors; (ii) Technical or operations errors at the Scheme Operator that results in incorrect or duplicated Payment Instructions; and (iii) Mistaken Payment Instruction which is directed to the wrong Billers/Payers, contains incorrect recipient reference numbers, carries the wrong amount, or is duplicated.
“Force Majeure”	An act, omission or circumstances relied on by one of the parties to this Agreement as a force majeure event and which that party could not have reasonably foreseen or prevented including but not limited to acts of God, acts or omissions of federal or state government, strikes, lockouts, riots, acts of war, epidemics, governmental regulations imposed after the date of execution of this Agreement, fire earthquakes or other natural disasters.
“Fraudulent Payment Instruction”	A Payment which has been induced by dishonest or fraudulent means and which the Payer requests to be refunded. It includes cases where a Payer makes a Payment as a result of a fraudulent invoice issued by a third party who purports to be a Biller (and is not in fact a Biller) or a third party who impersonates a Biller.
“IBG Same Day Cut-Off Time”	<p>The deadline on a Business Day whereby funds from a Payment Instruction:</p> <p>Initiated before this deadline would be credited on the same Business Day;</p> <p>Initiated after this deadline would be credited on the next Business Day.</p>
“Interbank GIRO” or “IBG”	An interbank payment and funds transfer system that facilitates payments and collections via the exchange of digitized transactions between banks.
“JomPAY”	The brand, icon, logo and marks for the JomPAY Scheme.
“Maybank”, “MBB”, “the Bank”, “we”, “us”, “our”	Malayan Banking Berhad (Company No. 196001000142), having its registered address at 14 th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur.
“Maybank Islamic”	Maybank Islamic Berhad (Company No. 200701029411), having its registered address at 15 th Floor, Tower A, Dataran Maybank, 1, Jalan Maarof, 59000 Kuala Lumpur is a wholly owned subsidiary of Maybank.
“Mistaken Payment Instruction”	<p>A payment that is made, or not made, to a person or for an amount which is not in accordance with a Payer’s Payment Instructions or contains an error in the Payment Instructions from the Payer resulting in payments which:</p> <ul style="list-style-type: none"> (i) are directed to the wrong Customers; (ii) contain incorrect Recipient Reference Numbers;

	(iii) carry the wrong amount; or (iv) are duplicated.
“PayNet”	Payments Network Malaysia Sdn Bhd.
“Off-us”	All Payment Instructions in which the Payer Bank and Maybank are not the same Bank.
“On-us”	All Payment Instructions in which the Payer Bank and the Maybank are the same Bank.
“Outstanding Sum”	Whatever sums that is due to the Company from the Customer(s) which includes but is not limited to losses, interests, liabilities, expenses, legal fees and etc.
“Participant”	A bank that is a member of the Scheme.
“Parties”	Collectively means the Company and Maybank, and “Party” refers to any one of them.
“Payer”	Individuals, companies, body corporate, businesses (including sole proprietors and partnerships), government agencies, statutory bodies, societies, and other Bank customers that make Payments to Billers using the Scheme.
“Payer Bank”	A Participant in the Scheme who offers services that allows Payers to initiate Payment Instruction.
“Payment Instruction” or “Payment”	An order from a Payer to its Payer Bank directing the Payer Bank to: Draw funds from the Payer’s bank account; and Transmit an IBG entry to transfer funds to the Maybank to pay a Biller for a Bill.
“Real-time Notification” or “RTN”	A form of electronic message sent to a Biller to provide advance notice of incoming payment from a Payer once the Payer’s bank account has been successfully debited for a Payment Instruction to the Company.
“Recipient Reference Number” or “RRN”	A unique identifier assigned by a Biller to a Payer referred as Ref-1 and Ref-2 on a Bill.
“Responsible Participant”	A Participant who: (i) caused an Erroneous Payment Instruction; (ii) caused funds to be incorrectly debited from Customers; or (iii) caused funds to be directed to the wrong party.
“Reversal”	A transaction that: (i) is initiated by a Biller to cancel an Erroneous Payment Instruction; (ii) may involve the making of a debit or credit adjustment to the account of the Payer to which the Erroneous Payment Instruction relates; and may involve an adjustment to the bank account(s) of the Company named in the Erroneous Payment Instruction, if funds from the Erroneous Payment Instruction has been applied to the bank account(s).
“Schedule”	The documents attached hereto and such other documents as may be agreed to be inserted and/or substituted and/or deleted by both Parties hereto from time to time so as to be supplemental to this Agreement.

“Scheme”	Is a service offered by PayNet which facilitates industry-wide ubiquitous Bill payments through the use of standard Biller Codes and Recipient Reference Numbers.
“Scheme Operator” or “SO”	The owner and the operator of the JomPAY Scheme.
“Services”	Payment services by which the Customer(s) can make payment from their accounts or any of the accounts maintained at Maybank to the Company through the Channel provided by Maybank
“Unauthorised Payment Instruction”	A payment made without the authority of the Payer who is purported to have initiated that payment. It includes cases where the Payment Instruction has been made by a third party who has obtained unauthorised access to a Payer’s account and makes unauthorised Payment Instruction from the Payer’s account to make other payments.
“Unrecoverable Loss”	The portion of funds credited to the wrong party due to Erroneous Payments or Fraudulent Payments that cannot be retrieved after Participants have exhausted the recovery of funds process.

2. INTERPRETATION

In this Agreement unless the context otherwise requires:

- (1) reference to any legislation or provisions thereof shall include any statutory modification and re-enactment of any legislative provisions substituted therein and all legislation and statutory instruments issued by such legislation or provisions;
- (2) references to any document or agreement shall be deemed to include references to such document or agreement as may be amended, novated, supplemented, varied, or replaced from time to time;
- (3) references to clauses shall be read in the case of sub-clauses, paragraphs, and sub-paragraphs as being references to sub-clauses, paragraphs and sub-paragraphs as may be appropriate;
- (4) references to any Party to this Agreement or any other related or annexed document or agreement shall include its successors-in title or permitted assigns;
- (5) headings to clauses are for convenience only and shall not affect the interpretation thereof;
- (6) words denoting the singular number shall include the plural and vice versa;
- (7) words denoting individuals shall include both legal and natural persons and vice versa;
- (8) words denoting gender shall include all genders; and
- (9) all annexures and schedules attached hereto shall be construed as an essential part of this Agreement.

3. DOCUMENT OF AGREEMENTS

- 3.1 All annexures, schedules, or other documents attached herewith, if any, shall form part of and shall be incorporated into this Agreement.
- 3.2 In the event of any inconsistency or any ambiguity between the wordings of one of the documents listed above, the terms and conditions contained within this Agreement shall prevail.

PART 2: MAYBANK2U.COM CHANNEL

DEBITING OF ACCOUNTS

4. ACCEPTANCE OF PAYMENT

- 4.1 Customers may effect payment to the Company by debiting of their accounts using the Services.
- 4.2 In consideration of the premises and the various obligations of the Parties herein contained, the Company hereby agrees in principle to accept payments from Maybank as settlement and discharge of the Outstanding Sum of the Customers which may at any time and from time to time henceforth during the continuance of this Agreement become due and payable to the Company, upon terms and conditions herein contained.

5. THE COMPANY COLLECTION ACCOUNT

- 5.1 The Company shall maintain an account with a designated branch of Maybank for purpose of crediting the proceeds of the payment through the Services (hereinafter referred to as the "Collection Account"). Maybank reserves the right to deduct from the Company Collection Account for the service charges due from the Company to Maybank for the Services rendered.

6. FEES

- 6.1 The Company shall pay the fees that is stipulated in the Letter of Offer.

7. UPDATING RECORDS

- 7.1 The updating of the Customers' account with the Company shall be effected through files and/or reports supplied by Maybank to the Company via FTP/email or such other means as may be agreed upon by the Parties hereto from time to time.
- 7.2 Maybank shall arrange for the delivery of the files and/or reports on the next Business Day to the Company following the date of transaction / transactions being effected by the Customers.
- 7.3 In the event the files and/or the reports provided by Maybank to the Company cannot be processed or they are not the correct files and/or reports, the Company shall inform Maybank on the same forthwith on the same Business Day following the delivery.
- 7.4 The Company shall verify and update the contents of the files and/or the reports and the total payments effected by Maybank into the Customer's account with the Company on the same Business Day following the delivery of the said files and/or reports and in the event of any discrepancies arising there from, the Company hereby undertakes to forthwith inform Maybank of the said discrepancies within 24 hours upon receipt of the payment.
- 7.5 In the event that the Company is unable to update a particular payment effected by Maybank for any reason whatsoever, the Company shall forthwith inform Maybank in writing within 24 hours upon receipt of the payment.
- 7.6 Maybank shall upon being informed of the discrepancies as mentioned in **Clause 7.3, 7.4 and 7.5** herein above take steps to rectify and update the same.

8. SETTLEMENT OF PAYMENT

- 8.1 Maybank shall effect every payment to the Company Collection Account on a daily basis following the payment by the Customer(s) through the Service. For the purpose of this clause such total payments shall mean the total payments collected as at the end of the day.
- 8.2 The Company hereby agrees that payment maybe effected by means of bank transfer or other means as maybe agreed by the Parties hereto from time to time PROVIDED ALWAYS that in the case of Payment by bank transfer, Maybank shall send a copy of the bank transfer advice to the Company.

9. SERVICE CHARGE

- 9.1 The Service Charge shall be stipulated in the Letter of Offer. The Service Charge may be varied from time to time at the sole discretion of Maybank in accordance to the prevailing market condition.
- 9.2 Maybank reserve the right to deduct, on every first day of each month for the duration of this Agreement from the Company Collection Account for the service charges due from the Company to Maybank for the services rendered.
- 9.3 The Company hereby agrees that the service charge will not be passed to the Customer(s) in any form whatsoever.

10. RECORDS

- 10.1 The Company shall maintain a transaction record or any other documents relating to the transactions using the Service between the Company and the Customers and agrees to preserve such records for a period of ten (10) months from the date of the transaction.
- 10.2 The Company is required to provide a copy of the transaction record or any other documents relating to the transactions using the Service between the Company and Customer(s) to Maybank if instructed to do so by Maybank in writing.
- 10.3 Both Parties are obliged to provide full cooperation toward any investigations or inquiries made by Maybank or the Company relating to any of the transactions which is/are within the period of ten (10) months from the transaction date including furnishing and delivering of transaction documents to Maybank or vice versa.

11. COVENANT BY THE COMPANY

- 11.1 The Company hereby covenants with Maybank to observe and perform all of its obligations under this Agreement.

12. BILL PAYMENT PROBLEM ESCALATION

- 12.1 Under normal circumstances, the Customer will lodge a complaint on any disputed payment to Maybank. Maybank will conduct an investigation and advise the Company via e-mail if necessary within 24 hours from the time of retrieval of the case.
- 12.2 In the event that any complaints have been made directly to the Company by the Customer(s) on their payment, the Company may re-direct the complaint / calls to Maybank for further action.

13. BILL PAYMENT DISPUTE

- 13.1 The followings are Maybank's Bill Payment Dispute Categories:
- (A) double payment;
 - (B) over payment;
 - (C) wrong payee corporation;
 - (D) wrong account/bill number; or
 - (E) unauthorised payment (fraudulent case)
- 13.2 For category A, B, and C, Maybank will proceed with the refund process once the nature of the complaint has been verified as valid by both Parties (the Company and Maybank). The verification process should be done within seven (7) days from the date of receipt of the complaint by Maybank and the refund process should be completed within the next seven (7) days following the completion of the verification process.
- 13.3 In the event that the Customer requests to carry forward the over payment to their next bill, Maybank will verify and confirm the request with the Company via e-mail. Upon receiving the verification letter from Maybank, the Company must proceed with the payment updating process to the Customer's account with the Company on the same Business Day.
- 13.4 For category D, the Company should proceed with the updating of payment to the correct customer's account / bill account number on the same Business Day upon receipt of notification letter via e-mail from Maybank. No refund process is needed for type D. If the Customer has made another payment to the correct account / bill account number, Maybank will proceed with the refund process as per Appendix 1.
- 13.5 For category E, the refund process will be initiated after the full investigation on the unauthorized payment complaint has been completed by Maybank.
- 13.6 In the event of a dispute between the Company and the Customer(s) in respect of payment made to the Company through the Services, the Company shall accept the statement or report compiled by Maybank as conclusive evidence of the facts specified therein including for the purposes of any legal proceedings.

14. REFUND PROCESS

- 14.1 Upon investigation and verification, Maybank will issue a letter to the Company requesting for a refund via e-mail.
- 14.2 Maybank will follow-up with the Company via e-mail or phone calls on the status of the request. Once verified, Maybank will debit the Company Collection Account and credit the Customer account accordingly upon receiving the authorization letter. In the event that no reply has been generated by the Company within two weeks of the issuance of the refund request, Maybank is entitled to debit from the Company Collection Account and credit the Customer account accordingly.
- 14.3 Maybank will send a letter of acknowledgement to the Company via e-mail once the refund process has been successfully executed.

NOTE: Please refer to Appendix 1, 2 & 3 for Refund Process Flow

15. REFUND PROCESS TURNAROUND TIME

- 15.1 The Company must revert to Maybank via e-mail on the verification status of any request for refund within one week from the date of the e-mail sent by Maybank.
- 15.2 Maybank will be responsible at its best effort to follow-up with the Company for the verification status. The turnaround time for any refund process to be completed is fourteen (14) Business Days from the date of the complaint received by Maybank.

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- 15.3 The Company hereby undertakes to register its Universal Resources Located (“URL”) address with Maybank if it applies for the Debit Payment Engine Facility with Maybank2u.com. The Company further undertakes that should there be a change to its URL address, the Company shall notify Maybank in writing within 30 days from the date of change of its URL address.

PART 3: JOMPAY SCHEME CHANNEL

16. JOMPAY SCHEME ACCESS

- 16.1 In consideration of the fees paid to the Maybank, Maybank agrees to facilitate the participation of the Company in the Scheme in accordance with this terms and condition.
- 16.2 The Company hereby agrees to observe all the JomPAY operating rules issued by the Scheme Operator which is applicable to the Company as reflected in this terms and condition including any future revisions which will be communicated by Maybank to the Company.

17. FEES

- 17.1 The Company shall pay the fees that is stipulated in the Letter of Offer.

18. PAYMENT TYPE

- 18.1 The Company shall accept Payments that draw funds from CASA and optionally Payment(s) that draw funds from the line of credit accounts.

19. OBLIGATIONS OF THE COMPANY

- 19.1 The Company shall not charge any fees to the Customer(s) who makes Payments(s) via the JomPAY Scheme.
- 19.2 The Company shall ensure that it has and maintains adequate procedures and systems for receiving and processing promptly Payment Instructions it receives from Maybank and promptly and correctly credits or debits as the case may be the amounts of each Payment Instruction to the applicable Payer’s account with the Company.
- 19.3 The Company must not make any warranty or representation in respect of goods or services supplied which may bind Maybank, Scheme Operator, Payer Bank or any other Participant in the Scheme.
- 19.4 The Company must establish and maintain a fair policy for correction of errors and facilitate recovery of funds for Mistaken Payment Instructions and Unauthorised Payment Instructions.
- 19.5 The Company shall consent and allow Maybank to disclose its information pertaining to the payment processes as the Scheme Operator may reasonably require for JomPAY services.
- 19.6 The Company who has been granted a non-transferable license to use the JomPAY brand shall not license or assign the said right to use to any other third party. The Company shall comply with the JomPAY brand guidelines at all times.
- 19.7 For the purpose of **Clause 19.6**, the Company will be liable for any claims, damages and expenses arising from or caused to arise from misuse or unauthorised usage of the JomPAY brand. In the event of such breach, the Company’s sub-licensed rights of using the JomPAY brand shall be revoked and cease immediately, and whereupon this Agreement shall be terminated accordingly. Upon termination, **Clause 19.8** shall apply accordingly.
- 19.8 Upon termination of this Agreement, the Company will do the following:
- Immediately advise its Customers that they will no longer accept Payment via JomPAY from the effective date of termination of the Company’s access to JomPAY;
 - The Company will continue to maintain an account with Maybank to credit bill collection for a period of not less than five (5) Business Days after the effective date of termination;
 - Shall ensure that inflight transactions are completed;
 - Cease all promotional and advertising that is related, or can be perceived to be related to the JomPAY Scheme;
 - Remove all JomPAY brand and marks from the Company’s payment channels; and
 - Return to the Scheme Operator all software, documents and intellectual property assets for JomPAY.

19.9 The whole of **Clause 19** herein shall survive termination of this Agreement. Termination does not affect either party's rights accrued and obligations incurred before termination.

20. OBLIGATIONS OF MAYBANK

20.1 If the Company receives a RTN, Maybank shall provide an irrevocable guarantee to the Company that the Company will receive the funds indicated in the RTN. With this irrevocable guarantee that funds will be credited, the Company may ship goods or deliver services based on the receipt of a RTN.

20.2 Maybank shall implement reasonable measures that it deems necessary to detect, mitigate, resolve and prevent fraudulent acts, whether actual or suspected.

21. RECOVERY OF FUNDS

21.1 The Company shall assist Maybank with investigation of Mistaken Payment Instruction, Unauthorised Payment Instruction, Fraudulent Payment Instruction, and shall make the necessary refund(s) to the Payer, Payer Bank or Maybank (as the case maybe), in the event that it is found the Company is responsible for such Mistaken Payment, Unauthorised Payment or Fraudulent Payment (as the case maybe).

21.2 In the event an Erroneous Payment is caused by the Company after verification and confirmation from the Company with respect to such Erroneous Payment, Maybank shall immediately reverse out all debits erroneously posted to the Customer's account regardless whether funds have been recovered from other affected parties.

22. ERRONEOUS PAYMENT/MISTAKEN PAYMENT INSTRUCTIONS

22.1 Maybank shall inform the Company once Maybank receives a request to recover funds that is wrongly credited to the Company due to an Erroneous Payment/Mistaken Payment Instruction. The Company must facilitate the recovery of funds process stated in **Clause 22.2**.

22.2 Upon receiving a recovery of funds request for the Erroneous Payment Instruction/ Mistaken Payment Instruction, Maybank has the right to debit the Company Collection Account to recover funds within one (1) Business Day after the following conditions are met:

- i. If the recovery of funds request is received within twenty-one (21) Business Days from date of the Erroneous Payment Instruction/Mistaken Payment Instruction and:
 - a) Maybank is fully satisfied that the funds were erroneously credited to the Company Collection Account;
 - b) The funds have been credited to the Company Collection Account;
 - c) The Company has not acted in reliance on RTN;
 - d) The RTN (if applicable) has not been delivered to the Company;
 - e) There is sufficient balance in the Company Collection Account to cover the recovery amount; and
 - f) Maybank has provided notification to the Company regarding the proposed debit of the Company Collection Account.

- ii. If the recovery of funds request for the Erroneous Payment Instruction/ Mistaken Payment Instruction, is received between twenty-two (22) Business Days and seven (7) months from the date of the Erroneous Payment Instruction/Mistaken Payment Instruction and:
 - a) Maybank is fully satisfied that funds were erroneously credited to the Company Collection Account;
 - b) There is sufficient balance in the Company Collection Account; and
 - c) Maybank has notified the Company about the recovery of funds request, furnishing details of the allegedly Erroneous Payment Instruction/Mistaken Payment Instruction, but the Company has not provided to Maybank, within fourteen (14) Business Days of the written notification, reasonable evidence that the Company is entitled to the funds.

- iii. If the recovery of funds request is received after seven (7) months from the date of the Erroneous Payment Instruction/Mistaken Payment Instruction and:
 - a) Maybank is fully satisfied that funds were erroneously credited to the Company Collection Account; and
 - b) Maybank has sought the Company's consent in writing to debit the Company Collection Account to recover funds, and the Company has given its consent to debit its account.

22.3 When the Company receives a written request for consent from Maybank as described in **Clause 22.2(iii)(b)**, the Company shall not unreasonably withhold consent to debit its account when there is a legitimate recovery of funds request and the Company shall inform Maybank in writing whether consent is granted within fourteen (14) Business Days from the written request for consent.

23. UNAUTHORISED AND/OR FRAUDULENT PAYMENT INSTRUCTION

- 23.1 Maybank shall inform the Company once Maybank receives a request to recover funds that was credited to the Company due to an Unauthorised/Fraudulent Payment Instruction. The Company must facilitate the recovery of funds process stated in **Clause 22.2**.
- 23.2 If the Company receives an Unauthorised and/or Fraudulent Payment Instruction, the Company shall:
- a) Immediately take all practicable measures to prevent the use or application of unauthorised/fraudulently transferred funds for the benefit of the Beneficiary of Fraud;
 - b) furnish to Maybank within seven (7) Business Days, information, including but not limited to the name, address, contact information, national identity card number/passport number to conclusively identify the Beneficiary of Fraud;
 - c) take all practicable measures permissible under the law to recover funds from the unintended recipient of funds including but not limited to reversing out credits, drawing on deposits or other financial guarantees that the Beneficiary of Fraud placed/ places with the Company, stopping delivery of goods, suspending services that the Beneficiary of Fraud has paid for, repossessing goods delivered to the Beneficiary of Fraud and taking legal action against the Beneficiary of Fraud; and
 - d) Immediately provide information required in **Clause 23.2 (b)** to the Payer Bank to facilitate the Payer Bank's investigation.
- 23.3 In the event of Unauthorised and/or Fraudulent Payment Instruction is received by the Company, Maybank shall do the following (upon becoming aware of the fraud):
- a) Notify the Company the RTNs associated with the Fraudulent Payment Instruction and of the Fraudulent Payment Instruction; and
 - b) Investigate the Company to determine whether the Company is implicated in the fraud. If Maybank has sufficient grounds to suspect that the Company is involved in the fraud or is benefiting from the fraud, Maybank shall prevent withdrawal or use of the remaining funds in the Company Collection Account with Maybank until there is satisfactory resolution of the Unrecoverable Loss. The Company shall facilitate Maybank's investigation.
- 23.4 In the event the Company is responsible for Fraudulent Payment Instruction, **Clause 33.4** shall apply accordingly.

24. FUNDS AVAILABILITY

- 24.1 The Company shall give credit to the Payer's accounts with the Company on the Business Day that the Payers initiated the Payment Instruction to the Company, provided that the Payment Instruction were initiated before the IBG Same-Day Cut-off Time for that Business Day.
- 24.2 Maybank shall ensure the Company acknowledge that the Payment Instruction made by the Payer on a Business Day is deemed received by the Company's on the same day, provided that the Payment Instruction was initiated before the IBG Same Day Cut Off for that Business Day.

25. DELAY IN PAYMENTS

- 25.1 Subject to **Clause 25.2**, the Company acknowledges that delay may occur in processing of Payment Instructions in the following events:
- a) The Payment Instruction(s) is made on a public holiday;
 - b) The day after a Payer gives a Payer Instruction is a public holiday; and
 - c) A Payment Instruction is received either on a non-Business Day or after the IBG Same Day Cut-Off Time on a Business Day.
- 25.2 Although it is expected that there may be a delay in Maybank's performance of this Agreement due to the reasons specified in **Clause 25.1**, the delay should not be more than one (1) Business Day.

26. DISPUTE RESOLUTION

- 26.1 The Company may lodge a complaint with the Scheme Operator if there are any allegations of Maybank's non-compliance to JomPAY. The Scheme Operator shall review such complaints and allegations in accordance with **Clause 26.2**.
- 26.2 The Company has the right to refer any disputes to the Scheme Operator if there is an allegation of the Participant's non-compliance to JomPAY. The Scheme Operator will review such complaints and allegations, but such review will be confined to:
- a) Determination whether there has been non-compliance;
 - b) Stipulating remedies for the Participant to correct or address the non-compliance; and
 - c) Determination if the penalties are applicable for the non-compliance.
- 26.3 All decisions rendered by the Scheme Operator in response to complaints from the Company shall be prima facie binding on Maybank.
- 26.4 In the event of a dispute between the Company and the Customer(s) in respect of payment made to the Company through the Services, the Company shall accept the statement or report compiled by Maybank as conclusive evidence of the facts specified therein including for the purposes of any legal proceedings.

27. INDEMNITY

- 27.1 Subject to other party's compliance with clause 27.2, each party ("Indemnifying Party") agrees to indemnify and hold the other party and its employees and agents harmless against any and all losses, expenses, claims, suits, demands, actions, and proceedings including all reasonable legal and other related fees or charges ("Liability") which the other party may suffer or incur or may become liable as a result of :
- a) Any negligence, misrepresentation or fraud on the part of the Indemnifying Party, its employees, and agents with respect to the performance of its obligations or the exercise of any of its rights under this Agreement;
 - b) Any claim by a Payer, Payer Bank, Scheme Operator or any other person for any breach by the Indemnifying Party of any applicable laws;
 - c) The failure of the Indemnifying Party to observe any of its obligations under this Agreement; or
 - d) Any use of the JomPAY brand by the Indemnifying Party other than as permitted by this Agreement.
 - e) Except to the extent that such liability arises or is incurred by Maybank by reason of any act or omission on its part mentioned in **Clause 27.1 (a) to (d)**.
- 27.2 In the event a claim is made against a party in respect of which it is entitled to be indemnified pursuant to clause 27.1, that party must:
- a) give notice of any such claim to the other party;
 - b) consult with the other party in relation to any such claim
 - c) not to settle any claim without obtaining the prior written consent of the other, such consent not to be unreasonably withheld
- 27.3 Maybank is not liable to the Company for any loss or damage suffered by the Company as result of:
- a) a missing or erroneous payment; and
 - b) the delay or disruption caused by any system failure beyond Maybank's reasonable control.
- 27.4 For the purposes of this clause, loss or damage includes any consequential or economic loss or damage.

28. SUSPENSION & TERMINATION

Suspension

- 28.1 The Scheme Operator or Maybank, as the case maybe, reserve the right to suspend the Company's access to the Scheme under the following circumstances, which includes, but is not limited to:
- a) The Company is in breach of this Agreement, the applicable rules, guidelines, regulations, circular or laws related to JomPAY that was communicated to the Company by Maybank;
 - b) The Company has inadequate operational controls or insufficient risk management processes, resulting in potential threats to the stability, integrity, safety and efficiency of the Scheme and/or IBG;
 - c) The Company is suspected on reasonable grounds that it has committed or will commit a fraudulent act in connection with the Scheme;
 - d) The Scheme Operator has determined that the Company is inactive in the Scheme, after a period of twelve (12) months in which the Company does not receive any Payment Instructions.

28.2 Upon suspension of the Company in the Scheme:

- a) The services provided to the Company under the Scheme will be suspended immediately;
- b) The Company will no longer have access to BMM;
- c) The Company will stop issuing any bills to the Payer or accept Payments from the Payer Bank(s);
- d) The Company will no longer have access/connection to Maybank via its Biller Code(s);
- e) The Company is responsible for finding alternative method to issue bills during the suspension period;
- f) The Company must take all reasonable steps to assist Maybank to notify each Payer affected by the action that The Company is no longer participating in the Scheme, in the form directed by Maybank;
- g) The Company must cease all promotional and advertising activities that are related or can be perceived to be related to the JomPAY Scheme;
- h) The Company is to remove all JomPAY brand from the Company's marketing collaterals, channels and website; and
- i) The Company must take all reasonable steps to comply with any directions given by Maybank to minimise the impact on the Payer due to the suspension or termination.

Termination

28.3 The Scheme Operator or Maybank, as the case maybe, reserve the right to terminate the services provided under this Agreement or the JomPAY Scheme under the following circumstances, which includes, but is not limited to:

- a) This Agreement between the Company and Maybank being terminated or has expired;
- b) The Company breached this Agreement, applicable rules, guidelines, regulations, circulars or laws related to JomPAY that was communicated to the Company by Maybank;
- c) The Company fails to remedy or take adequate steps to remedy its breach under this Agreement to the satisfaction of Maybank or the Scheme Operator, as the case maybe, within the timeframe specified by Maybank;
- d) The Company has inadequate operational controls or insufficient risk management processes resulting in potential threats to the stability, integrity, safety and efficiency of the Scheme and/or IBG;
- e) Court order(s) affecting the Company or Maybank(s) membership and/or legal status;
- f) Directive(s) issued by regulatory or government authority affecting the Company or Maybank(s) membership and/or legal status;
- g) The Company's insolvency;
- h) Maybank's membership in the Scheme, IBG or RENTAS is terminated or suspended and the Company has not appointed a replacement;
- i) The Scheme Operator has determined the Company is inactive or the Company is deemed inactive when there are no JomPAY transactions for a period of twelve (12) consecutive months

28.4 Upon termination of this Agreement, the participation of the Company in JomPAY Scheme is automatically terminated and the Company will no longer have any access to the JomPAY Scheme and the services provided under the JomPAY Scheme.

29. ADVERTISEMENT AND USE OF LOGO

29.1 The Company must use the appropriate denotation or legend of trademark registration or ownership in connection with JomPAY Brand, as required or consented to by the Biller Bank.

29.2 The Biller is granted the consent to use the denotation or legend of the trademark of JomPAY Brand, for the sole purpose of publicising, indicating and advertising that the Biller accepts Payment instruction through the Scheme.

29.3 In the event of non-compliance or infringement or potential infringement or misuse of the JomPAY brand, the Scheme Operator or Maybank have the absolute right to revoke the consent granted and the Company shall cease all use of the denotation and trade mark of the JomPAY brand by the Company with or without giving reason whatsoever.

29.4 If the Company desires to use a denotation or legend of trade mark registration or ownership in connection with any mark other than the JomPAY brand, but used in association with the JomPAY brand, the Company may do so provided that such use will not adversely affect the rights of the Scheme Operator in the JomPAY brand; and the specification for such use is notified in writing to Maybank, and Maybank gives its written approval to that specification prior to such use.

29.5 The Company shall not use the JomPAY brand in such a way to create an impression that the goods or services offered by the Company are sponsored, produced, offered or sold by the owner of the JomPAY brand. The Company must not adopt "JomPAY" or any other JomPAY brand as any part of the name of its business or apply it to any goods or services offered for sale.

29.6 The Company must immediately on becoming aware of any infringement or potential infringement of the JomPAY brand, notify Maybank in writing.

30. CREDITING TO THE COMPANY

30.1 Maybank is required to credit the Company's bank accounts with funds from incoming JomPAY payments and make the incoming funds available for the Company's unencumbered use within two (2) hours of IBG clearing for Off-us transactions and within five (5) minutes of debiting the funds from the Payer's bank account for On-us transactions, except for situations where the Company has specifically agreed in writing for delayed or batched postings.

30.2 Maybank must make payment in full to the Company and shall not deduct any fees from the payment proceeds due to the Company, except for situations where the Company has specifically agreed in writing that JomPAY fees shall be deducted from the Payments Instructions.

31. VOLUNTARY EXIT FROM SCHEME

31.1 The Company has the option to terminate their access to the JomPAY Scheme by giving prior written notification to Maybank. [Note to Maybank: Please add in any additional requirements for the said termination, if any.]

32. PROVISION OF RECONCILIATION INFORMATION

32.1 Maybank shall make available to the Company the following minimum information, for the purpose of facilitating the Company's reconciliation processes and accounting for payment of receipts and fees:

- a) RRN (Ref-1);
- b) RRN (Ref-2), where applicable;
- c) JomPAY Reference number;
- d) Transaction Value;
- e) Debit date and time;
- f) Payer name;
- g) Payer Bank name;
- h) Account type;
- i) Payment channel;
- j) Gross total transaction value;
- k) Total transaction volume; and
- l) Total fees/commissions charged.

32.2 Maybank shall deliver to the Company, the information described in **Clause 32.1**, at the minimum in the following manner:

- a) Data files or electronic files;
- b) Statements or e-statements;
- c) E-Mails; or
- d) Reports, either electronic or in hardcopies.

PART 4: GENERAL

33. DEDICATED CONTACT PERSON

33.1 The Company will designate a dedicated contact person with whom Maybank will communicate about refunds and/or other issues relating to this Agreement, and the Company shall notify Maybank in writing of any changes to the information or details of such contact person.

34. LIABILITY FOR UNRECOVERABLE LOSS

34.1 For the Erroneous Payment Instruction/ Mistaken Payment/Unauthorised and /or Fraudulent Payment Instruction that cannot be partially recovered or fully recovered, the amount that cannot be recovered will be deemed as an Unrecoverable Loss and the Party causing the Unrecoverable Loss will be liable to bear that loss.

34.2 If Maybank has reasonable grounds to conclude after its investigation that the Company caused the Unrecoverable Loss, Maybank will notify the Company and Maybank has the right to freeze the funds in the Company Collection Account until there is satisfactory resolution of the Unrecoverable Loss. The amount frozen shall amount to no more than the amount of the Unrecoverable Loss.

34.3 The Company agrees to take all measures to recover the Unrecoverable Loss if the Unrecoverable Loss is due to its fault or negligence. Notwithstanding the aforesaid, this will not prohibit Maybank from taking legal action against the Company, to the extent permissible by law, to make good the Unrecoverable Loss incurred.

34.4 Maybank shall refund the JomPAY fees and IBG fees (if applicable) incurred for the Erroneous Payment Instruction/ Mistaken Payment/Unauthorised and /or Fraudulent Payment Instruction, if the error was not caused by the Company except in situations where the Company decides to partially refund an overpayment. If the Company opts to partially refund overpayments to the Payer, the Company shall bear the transactions fees for executing the refund.

35. REPRESENTATION AND WARRANTY

35.1 The Company acknowledges and agrees that the obligation of confidentiality extends but is not limited to those specified in **Clause 36**, the disclosure of fees and charges contained in this Agreement; and any technology or know-how related to the Scheme or the performance of this Agreement.

35.2 The Company agrees to comply with the Personal Data Protection Act 2010 of which it is bound and shall not do any act that will cause Maybank, the Payer Bank and the Scheme Operator to breach any personal data protection laws.

35.3 The Company warrants that any statements furnished to Maybank are accurate representations of the facts to the full extent of the knowledge of the Merchant and are correct and in order at all times.

36. DISCLAIMER

36.1 The Scheme Operator and Maybank shall not be liable for any claims, actions, demands, costs, expenses, losses, and damages (actual and consequential) including legal costs that are incurred or suffered by the Company arising out of or caused by Maybank in connection with the operations and services provided by Maybank in the Scheme. The Company agrees that it will communicate and resolve any dispute in relation to the aforesaid matters with Maybank.

37. CONFIDENTIALITY

37.1 The Company shall treat any information it receives or possess as result of this Agreement, as confidential and will not use such information other than for the purposes which it was given.

37.2 **Clause 36.1** shall not apply to information which:

- a) is or has at the time of use or disclosure become public knowledge without any breach of this Agreement by the Parties;
- b) is or has at the time of use or disclosure become generally known to the companies engaged in the same or similar business(es) as the Party on a non-confidential basis through no wrongful act of the Party;
- c) is lawfully obtained by a Party from third parties without any obligation by the Party to maintain the information proprietary or confidential;
- d) is known by a Party prior to disclosure hereunder without any obligation to keep it confidential and such information was not disclosed by the other Party under this Agreement;
- e) is independently developed by a Party without reference to or use of the other Party's Confidential Information;
- f) is required to disclose or divulge by any court, tribunal, governmental or authority with competent jurisdiction or by any statute, regulation or other legal requirement, takeover panel or other public or quasi-public body as required by law and where the Party is required by law to make such disclosure. The Party shall give notification as soon as practical prior to such disclosure being made.

38. VARIATION AND WAIVER

38.1 Notwithstanding any other provisions herein, Maybank reserves the right at all times to make additions to, waive, or vary any of these terms and conditions. Any such addition, waiver, or variation shall become effective upon receipt of notification in writing by the Company.

38.2 Any provisions herein cannot be waived except in writing signed by the Party granting the waiver.

38.3 In the event of a default of any of the terms of this Agreement by any of the Parties hereto, no failure or delay in exercising any right, power, or remedy accruing to the non-defaulting Party under this Agreement shall impair the future or further exercise of any such right, power, or remedy; or be construed to be a waiver thereof or any acquiescence in such default, nor shall any action of the non-defaulting Party in respect of any default affect or impair any right, power, or remedy of the non-defaulting Party in respect of any other or subsequent default.

39. SEVERABILITY

- 39.1 In the event that any term, condition, or provision of this Agreement is held to be a violation of any applicable law, statute, or regulation; the same shall be deemed to be deleted from this Agreement and shall be of no force or effect, and this Agreement shall remain in full force and effect as if such term, condition, or provision had not originally been contained in this Agreement. Notwithstanding any of the above, in the event of such deletion the Parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place of the provision so deleted. If the whole or any part of a provision of this Agreement is void, unenforceable or illegal in one jurisdiction, the remainder of this Agreement shall be enforceable and valid in other jurisdictions.

40. ANTI-CORRUPTION LAWS

- 40.1 The Company represents and warrants that it:-

- (1) conducts its businesses in compliance with the applicable Anti-Corruption Laws and have instituted and maintains policies and procedures designed to promote and achieve compliance with applicable Anti-Corruption Laws;
- (2) conducts its operations at all times in compliance with applicable Anti-Corruption Laws and there is no litigation, regulatory or administrative proceedings before any court, tribunal or agency with respect to any Anti-Corruption Laws that have been started or (to the best of its knowledge and belief) threatened against it;
- (3) undertakes to immediately notify Maybank in writing if in connection with this Agreement or the business resulting therefrom it:
 - (i) receives or becomes aware of any request from a government official or any person for any payment, gift, promise, financial or other advantage either tangible or intangible, including gifts or kick-backs, or permit or authorizes any of the aforesaid acts, either directly or indirectly, which have the purpose or effect of public or commercial bribery or acceptance of or acquiescence in bribery, extortion, facilitation of payments or other unlawful or improper means of obtaining or retaining business, commercial advantage or the improper performance of any function or activity;
 - (ii) becomes aware of any of its employees' behaviour which is, inconsistent with the Anti-Corruption Laws applicable;
- (4) that none it nor any of its employees, subcontractors, independent consultants, agents or its related parties, is a government official or other person who could assert illegal influence on behalf of itself. If any of the foregoing becomes a government official, it shall promptly notify Maybank in writing of the same.
- (5) shall take all reasonable efforts to maintain adequate internal controls and procedures to assure compliance with the Anti-Corruption Laws including but is not limited to the procedures to ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain such as the purpose of each transaction and to whom it was made or from whom it was received.
- (6) agrees that Maybank party shall have the right to suspend or terminate this Agreement on immediate written notice should it become aware of a breach of the Company's warranty or undertaking, or violation of the applicable Anti-Corruption Laws.

41. ANTI-MONEY LAUNDERING

- 41.1 The Company represents and warrants that it, its subsidiaries and any of it or their respective officers, directors, supervisors, managers, agents, or employees shall comply with the Anti-Money Laundering Laws at all times.
- 41.2 The Company undertakes that it shall not:-
- (1) engage, directly or indirectly, in a transaction that involves proceeds of any unlawful activity;
 - (2) acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose, use, remove from or bring into Malaysia proceeds of any unlawful activity; or
 - (3) conceal, disguise or impede the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of any unlawful activity.

42. SANCTIONS

- 42.1 Neither the Company nor any of its subsidiaries, nor any of its or their directors, officers or employees, nor, to the Company's knowledge, any agent, affiliate or representative of the Company, is an individual or entity that is, or is owned or controlled by an individual or entity that is currently subject to any sanctions administered or enforced by the United States of America, the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United

Nations Security Council, the European Union, or other relevant sanctions authority (collectively, "Sanctions"), nor is it located, organized or is a resident in a country or territory that is the subject of Sanctions.

- 42.2 Neither the Company nor any of its subsidiaries has knowingly engaged in, and is not now knowingly engaged in, any dealings or transactions with any individual or entity, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.
- 42.3 That the Company agrees that if Maybank is required to disclose any information in relation to any transaction or account, of if any payment or other transaction in connection with any account is blocked, frozen, delayed, refused or cancelled because it is claimed or suspected to be sanctioned-related or suspected to involve money laundering or terrorist financing, Maybank shall not be liable for any such disclosure for any direct, indirect or consequential losses, liabilities, penalties, costs or expenses howsoever arising in relation to or by reason thereof, and Maybank shall fully indemnify and keep Maybank indemnified against all such losses, liabilities, penalties, costs or expenses which Maybank may incur.

43. SUSPENSION AND/OR TERMINATION

- 43.1 Notwithstanding any other rights exercisable by Maybank under this Agreement, Maybank shall be entitled to suspend for a specified period of time or terminate the Services for the Company under the terms of this Agreement with immediate effect upon the occurrence of any of the following:
- (i) when in Maybank's opinion or judgement the Company is or has engaged in fraudulent or illegal transactions, or in the event of irregularities in any transactions; or
 - (ii) when the Company fails to observe any of its obligations under the terms of this Agreement which may or has actually resulted in Maybank suffering financial loss.
- 43.2 Maybank may terminate this Agreement as of a date specified in a written notice of termination given to the Company in the event of default, in whole or in part, without affording the Company any additional time or opportunity to cure if in any of the following circumstances:
- (i) the Company commits a material breach of this Agreement that is not capable of being remedied;
 - (ii) Maybank has reason to believe or at its absolute discretion that the Company has performed or presented a fraudulent or counterfeit transaction for payment;
 - (iii) the Company violates any applicable laws or any policies of which the Company has been given notice of;
 - (iv) subject to a Force Majeure Event occurs;
 - (v) the Company becomes insolvent;
 - (vi) the Company undergoes a change of control;
 - (vii) the Company ceases to carry on that part of its business relating to the provision of the Services or a substantial part thereof or disposes of all or part of its assets; or
 - (viii) the Company is merged with or into another entity.
- 43.3 The Parties may at any time terminate this Agreement by giving to the other Party sixty (60) days prior notice in writing of such its intention but such termination shall not prejudice and affect both Parties rights to claim any outstanding sum due from the other Party prior to the date of termination of this Agreement.
- Notwithstanding the foregoing, Maybank is entitled to terminate this Agreement immediately (with or without notice) (i) if the Company materially breaches this Agreement as determined by the Financial Institution; (ii) if the Financial Institution is of the reasonable opinion that continuing with this Agreement is against the Financial Institution's policies; or (iii) to comply with any laws (including sanctions law), policies, guidelines or rules of the regulators of the Financial Institution.
- 43.4 Maybank reserves the right to terminate this Agreement with immediate notice if there are no transactions for a continuous period of three (3) months at any time during the duration of this Agreement.

44. ENTIRE AGREEMENT

This Agreement constitutes the entirety of the terms and conditions agreed upon between the Parties hereto as to the subject matter of this Agreement and supersedes in all respects all previous representations, warranties, agreements, and undertakings; if any; made between the Parties hereto with respect to the subject matter herein prior to the execution of this Agreement.

45. AMENDMENTS AND VARIATIONS

All the provisions of this Agreement as so amended, modified and added as from time to time shall be read as a single integrated document incorporating the said amendments, modifications and additions but provided that no amendments, modifications and additions to this Agreement shall be effective unless it is in writing and signed by duly authorized representatives of all Parties to this Agreement.

- 46.** Maybank reserves the right to introduce new channels to support the Services from time to time, without the consent of the Company. The Company agrees to use its best endeavour to update the payment information into the Customers records maintained by the Company immediately. In the event that the Company is unable to update the payment records for any reason whatsoever, the Company shall forthwith inform Maybank in writing within 24 hours upon receipt of the payment.

47. FORCE MAJEURE

Neither Party shall be liable for any delay or failure to perform its obligations under this Agreement if the delay or failure is due to Force Majeure. Each Party shall notify the other in writing as soon as practicable after the occurrence of each event of Force Majeure. An event or act shall not be excused or delayed by Force Majeure if it could be reasonably circumvented through the use of alternative resources, workaround plans or other means as agreed by both Parties.

48. CONFIDENTIALITY

Each Party shall treat all information received from the other Party as confidential information, which was or comes into its possession, in relating to, under or as result of this Agreement ("Confidential Information"). Neither party shall, without the written permission of the other party, disclose any Confidential Information of the other Party to a third party.

49. WAIVER

Time shall be of the essence in this Agreement but no failure to exercise and no delay in exercising on the part of Maybank of any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

50. COMPLIANCE WITH LAWS

This Agreement shall be governed and construed in all respects in accordance with laws of Malaysia and the Parties hereto hereby submit to the exclusive jurisdiction of the Courts of Malaysia in all matters connected with the obligations and liabilities of the parties under this Agreement.

51. NOTICES

Any notice required to be made hereunder shall be in writing and may be signed by and on behalf of Maybank by any Authorized Officer of Maybank or by any solicitor or firm of solicitors purporting to act for Maybank and on behalf of the Company by any Authorized Officer of the Company and such notice shall be deemed to have been sufficiently served on the either of the Parties hereto if it is left at the address above stated of the Parties hereto or sent by registered letter to any of such addresses above stated and in the last mentioned case the Services shall be deemed to be made ten (10) days after the date of posting.

52. BINDING EFFECT

This Agreement shall continue to be valid and binding notwithstanding any change either by way of amalgamation, reconstruction or otherwise in the constitution of the Parties and shall be binding on all the Parties' respective successors in title and assigns thereto, provided that the Company may not assign this Agreement or any of its rights or obligations under this Agreement without the prior written consent of Maybank which shall not be unreasonably withheld.

53. INDEMNITY

- 53.1 The Company shall indemnify Maybank for all costs, losses, claims, damages, expenses or proceedings incurred or suffered by it which arise out of or in connection with:
- (1) any fraud, dishonesty, reckless or wilful misconduct, negligence, misrepresentation, breach of duty, breach of statute or failure to act or omission on the part of the Company, any of the Company's personnel or the Company's sub-contractor;
 - (2) the Company, any of the Company's personnel or the Company's sub-contractor's failure to comply with all applicable laws (including any penalties suffered by Maybank).
- 53.2 For the avoidance of doubt, the Company hereby agrees that Maybank shall be entitled to claim for the following, but not limited to, as direct losses:
- (1) wasted expenditure or charges rendered unnecessary as a result of any default by the Company;
 - (2) loss of data; or
 - (3) any regulatory losses, fines, expenses or other losses incurred by Maybank arising from a breach of any requirement imposed by BNM and any applicable laws by the Company and any further costs directly incurred by Maybank to meet additional requirements imposed by BNM as a result of such breach by the Company.
- 53.3 This Clause will survive the termination of the Agreement.

54. CHANGES IN CONSTITUTION/CHANGE IN OWNERSHIP

- 54.1 The Company hereby undertakes to inform Maybank of any change in the constitution of the Company whether by retirement, expulsion, death or admission of any partner or Parties including any directors and shareholders, amalgamation, reconstruction, or otherwise and shall ensure that for all intents and purposes the resulting firm, company, or concern will be as if it had been one whose obligations originally existed under this Agreement.
- 54.2 Where the Company is a sole-proprietorship or a partnership, failure of the Company to notify Maybank of the change as required hereunder shall result in the sole-proprietor or partners (as the case may be) of the Company (as notified to Maybank prior to the change) becoming liable for any loss or damage suffered by Maybank therefrom.

55. DISCLOSURE OF INFORMATION

- 55.1 It is hereby agreed between the Parties hereto that Maybank is authorised to disclose, divulge, reveal, and/or provide any information concerning the Company including but not limited to the particulars herein to its agents, servants, and/or subcontractors appointed or engaged by Maybank, including but not limited to disclosure pursuant to any written law or regulation.

56. SERVICE OR LEGAL PROCESS

- 56.1 The Parties hereby agree that the service of any Writ of Summons or any legal process in respect of any claim arising out of or connected with this Agreement may be effected by forwarding a copy of the same by hand or by prepaid registered or ordinary post to the respective addresses of the Parties hereinbefore mentioned, and such service shall be deemed to be duly served after the expiration of five (5) days from the date it is posted or, if delivered by hand, on the day it is delivered.
- 56.2 No change of address of either Party herein mentioned shall be effective or binding on either Party unless that Party has given to the other actual notice of the change of address, and nothing done in reliance on sub-clause (1) above shall be affected or prejudiced by any subsequent change in the said address over which the other Party has no actual knowledge of at the time the act has done or carried out.

57. COSTS

- 57.1 The Company agrees to pay all legal fees (on a solicitor and client basis) and other costs and expenses incurred and/or suffered by Maybank in connection with or incidental to this Agreement including the fees and stamp duty (if any) in connection with the preparation and execution of this Agreement.

58. TAXES

- (1) Unless otherwise expressly stated, any fees and all other sums payable or consideration to be provided under this Agreement are exclusive of any applicable taxes imposed by the government under the prevailing laws.
- (2) All payments or other amounts payable by Maybank are to be paid after deduction or withholding as required by applicable law.
- (3) Any taxes or levies now or hereafter imposed by law or required to be paid in respect of any monies payable to or

to be received by Maybank on any expenses incurred or to be incurred by Maybank (except where prohibited by law) shall be borne by the Company.

- (4) All other taxes, duties or government charges now or hereafter imposed or levied in connection with the services provided under this Agreement shall be borne by the Company.
- (5) The Company hereby agrees that Maybank reserves the right to debit any of its account(s) with Maybank or its subsidiaries for such taxes or levies payable by the Company. In the event such debiting causes the Company's banking account(s) to be overdrawn, interest at Maybank or its subsidiaries' prevailing rate(s) shall be charged accordingly to the Company.

59. LANGUAGE

- 59.1 All communication between the Parties pertaining to this Agreement shall be in Bahasa Malaysia or the English language.

60. ELECTRONIC DOCUMENT

- 60.1 The Company agrees to receive this Agreement in an electronic form and hereby represent and warrant to have read, understood and accepted the terms and conditions of the Agreement.
- 60.2 The Parties hereby agree that pursuant to the Electronic Commerce Act 2006, executed and scanned copy of the Agreement sent to the Parties electronically shall be deemed as valid and this Agreement shall not be denied its legal effect, validity or enforceability.

61. USE OF LOGO

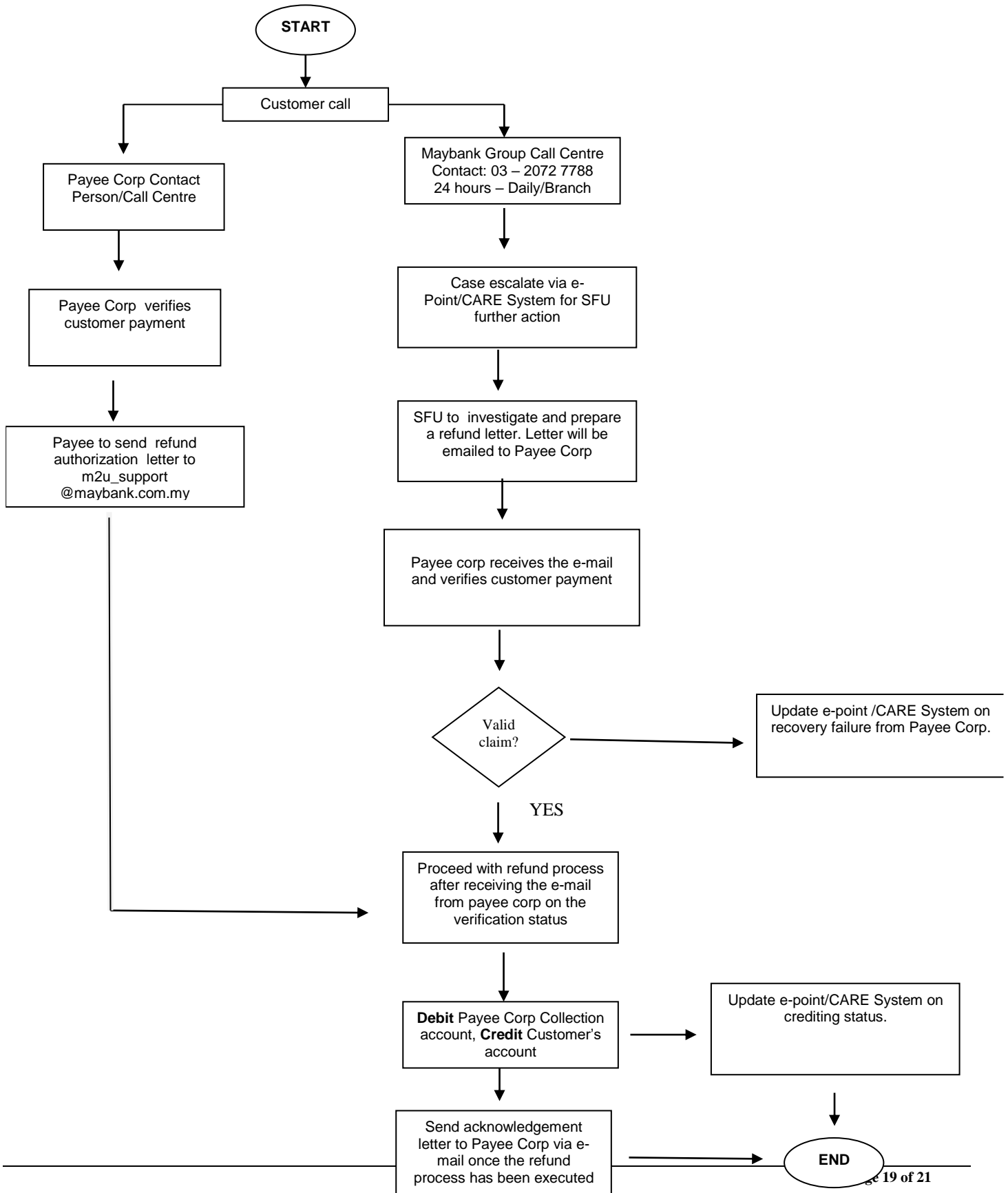
- 61.1 The Company is prohibited from using any of the Financial Institution's names, logos and/or trademarks or any other intellectual properties belonging to the Financial Institution without prior written consent or approval from the Financial Institution.

62. CHANGE OF TERMS AND CONDITIONS

- 62.1 The Company hereby acknowledges that the Terms and Conditions of this Agreement herein are not exhaustive and that Maybank reserves the right to add, modify or delete any of the Terms and Conditions and any such additions, modifications or deletions shall be binding on the Company and be deemed to have come to the Company's attention by way of being published on Maybank's portal at https://www.maybank2u.com.my/maybank2u/malaysia/en/personal/services/digital_banking/jompay.page or notified by any other means that Maybank may deem fit at its discretion prior to the implementation. All previous terms and conditions shall be revoked and wholly superseded by the new Terms and Conditions.

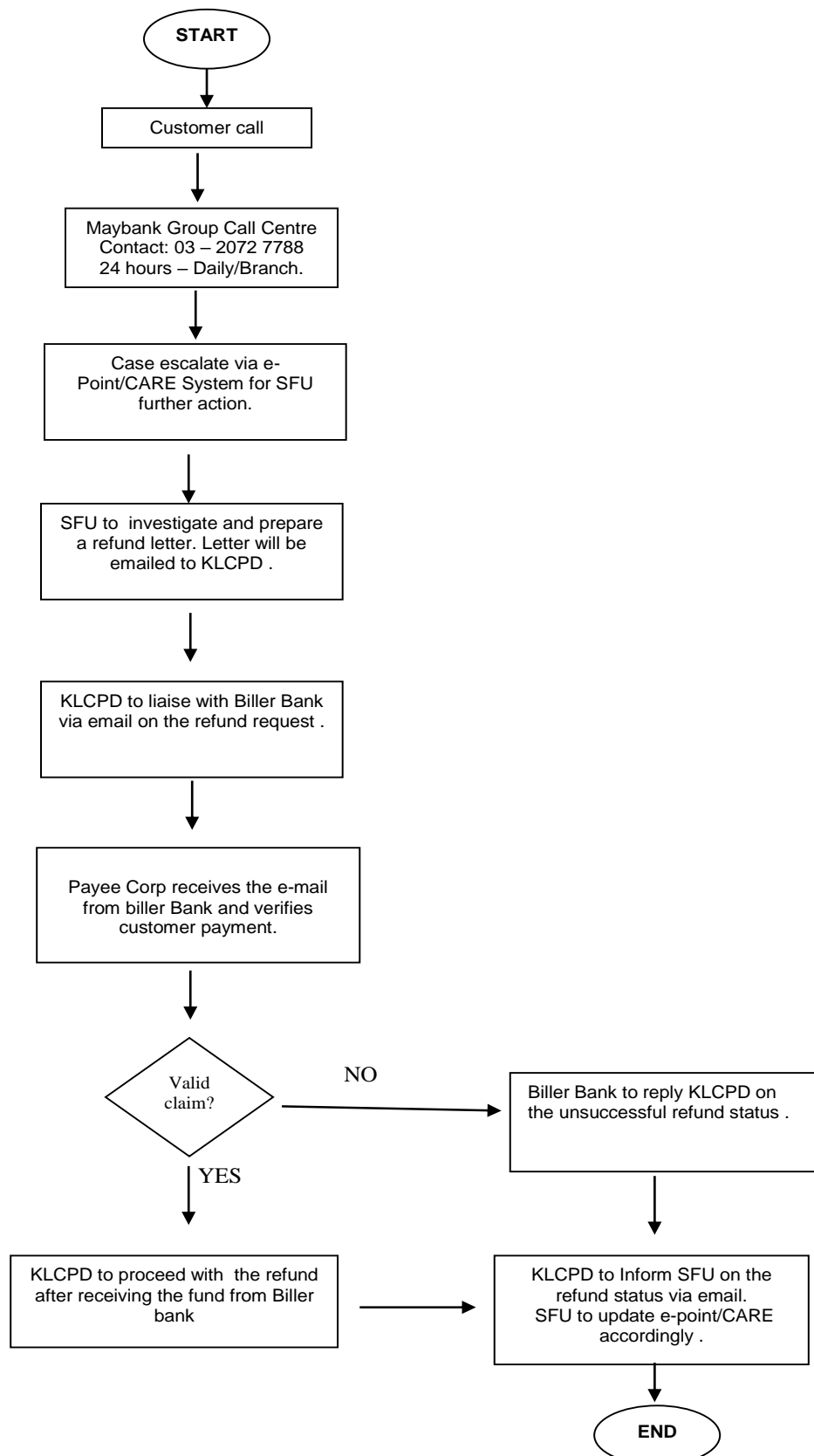
Appendix 1

REFUND PROCESS FLOW FOR BILL PAYMENT /JOMPAY ON US



Appendix 2

REFUND PROCESS FLOW FOR JOMPAY OFF US



Appendix 3

REFUND PROCESS FLOW FOR UNAUTHORIZED/FRAUD TRANSACTION

